



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Submission for OMB Review; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice.

SUMMARY: The National Credit Union Administration (NCUA) will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimates, or any other aspect of the information collections, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for NCUA, New Executive Office Building, Room 10235, Washington, DC 20503, or email at

OIRA_Submission@OMB.EOP.gov and (2) NCUA PRA Clearance Officer, 1775 Duke Street, Suite 6032, Alexandria, VA 22314, or email at PRAComments@ncua.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submission may be obtained by contacting Dawn Wolfgang at (703) 548-2279, emailing PRAComments@ncua.gov, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0103.

Type of Review: Extension of a currently approved collection.

Title: Recordkeeping and Disclosure Requirements Associated with Regulations B, E, M, and CC.

Abstract: This information collection request provides for the application of three CFPB rules and one FRB rule. NCUA has enforcement responsibility for these rules for federal credit unions. These rules are: Regulation B (“Equal Credit Opportunity Act,” 12 CFR part 1002); Regulation E (“Electronic Fund Transfers,” 12 CFR part 1005); Regulation M (“Consumer Leasing,” 12 CFR part 1013); and Regulation CC (“Availability of Funds and Collection of Checks,” 12 CFR part 229).

The third party disclosure and recordkeeping requirements in this collection are required by statute and regulation. The regulations prescribe certain aspects of the credit application and notification process, making certain disclosures, uniform methods for computing the costs of

credit, disclosing credit terms and cost, resolving errors on certain types of credit accounts, and timing requirements and disclosures relating to the availability of deposited funds.

Affected Public: Private Sector: Not-for-profit institutions; Individuals or households.

Estimated Total Annual Burden Hours: 3,239,916.

OMB Number: 3133-0163.

Type of Review: Extension of a currently approved collection.

Title: Privacy of Consumer Financial Information, Regulation P, 12 CFR Part 1016.

Abstract: Regulation P (12 CFR part 1016) requires credit unions to disclose its privacy policies to customers as well as offer customers a reasonable opportunity to opt out-in whole or in part-of those policies to further restrict the release of their personal financial information to nonaffiliated third parties. Credit unions are required to provide an initial privacy notice to customers that is clear and conspicuous, an annual notice of the privacy policies and practices of the institution, a revised notice to customers if triggered by specific changes to the existing policy, and a notice of the right of the customer to opt out of the institution's information sharing practices. Consumers who choose to exercise their opt-out right document this choice by returning an opt-out form or other permissible method.

Affected Public: Private Sector: Not-for-profit institutions; Individuals or households.

Estimated Total Annual Burden Hours: 426,248.

OMB Number: 3133-0187.

Type of Review: Extension of a currently approved collection.

Title: Reverse Mortgage Products - Guidance for Managing Reputation Risks.

Abstract: The Reverse Mortgage Guidance sets forth standards intended to ensure that financial institutions effectively assess and manage the compliance and reputation risks associated with reverse mortgage products. The information collection will allow NCUA to evaluate the adequacy of a federally-insured credit union's internal policies and procedures as they relate to reverse mortgage products.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 176.

OMB Number: 3133-0204.

Type of Review: Revision of a currently approved collection.

Title: NCUA Profile.

Form: NCUA Form 4501A.

Abstract: Sections 106 and 202 of the Federal Credit Union Act require federally insured credit unions (FICU) to make financial reports to the NCUA. Section 741.6 prescribes the method in which federally insured credit unions must submit this information to NCUA. NCUA Form 4501A, Credit Union Profile, is used to obtain non-financial data relevant to regulation and supervision such as the names of senior management and volunteer officials, and are reported through NCUA's online portal, CUOnline.

The financial and statistical information is essential to NCUA in carrying out its responsibility for supervising federal credit unions. The information also enables NCUA to monitor all federally insured credit unions with National Credit Union Share Insurance Fund (NCUSIF) insured share accounts.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 42,248.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on January 15, 2020.

Dated: January 15, 2020.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

[FR Doc. 2020-00871 Filed: 1/17/2020 8:45 am; Publication Date: 1/21/2020]